

**First Union Rail Corporation**

One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, Illinois 60018-4214  
847 318-7575  
Fax 847 318-7588

RECORDATION NO. 21058

FILED

DEC 15 '97

9-59 AM

December 10, 1997

**FIRST  
UNION®**

**VIA FEDERAL EXPRESS**

Surface Transportation Board  
Attn: Jan Fort  
1925 K Street, N.W.  
Room 704  
Washington, D.C. 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated August 25, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

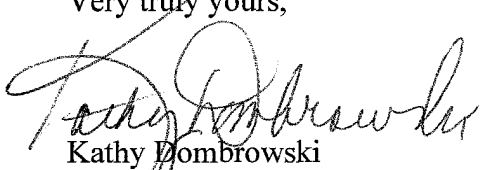
Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Plum Creek Timber Company  
999 Third Avenue, Suite 2300  
Seattle, WA 98104-4096

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

Very truly yours,

  
Kathy Dombrowski  
Manager-Documentation

Enclosures  
(PCRT002)

ASSIGN: PCRT002

MEMORANDUM OF LEASE

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THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 25th day of August, 1997, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Plum Creek Timber Company ("Lessee").

**W I T N E S S E T H:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of August 25, 1997, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached, hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

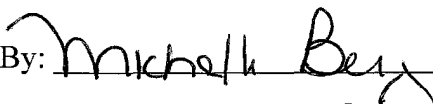
By: 

Name: \_\_\_\_\_

**JACK THOMAS**  
President

Title: \_\_\_\_\_

ATTEST:

By: 

Name: Michelle Berg

Title: Office Manager

Executed on this 25 day of Nov., 1997.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, Michelle Berg, a Notary Public in and for said state and county, certify that John J. Thomas personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 25 day of November, 1997.

Michelle Berg  
Notary Public

My Commission Expires:



LESSEE:

PLUM CREEK TIMBER COMPANY, L.P.

by Plum Creek Management Company, L.P., General Partner

By: *Rick R. Holley* Partner

Name: Rick R. Holley

Title: President and Chief Executive Officer

ATTEST:

By: *Sheri L. Ward*

Name: Sheri L. Ward

Title: Assistant Secretary

[CORPORATE SEAL]

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_, a Notary Public in and for said state and county, certify that \_\_\_\_\_ personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this \_\_\_\_\_ day of \_\_\_\_\_, 1997.

*See attached*

\_\_\_\_\_  
Notary Public

My Commission Expires:

\_\_\_\_\_  
(Notary Public)

ACKNOWLEDGMENT

STATE OF WASHINGTON )  
 )ss  
COUNTY OF KING )

On this 17<sup>th</sup> day of November, 1997, before me personally appeared Rick R. Holley and Sheri L. Ward, to me known to be the President and Chief Executive Officer and the Assistant Secretary, respectively, of Plum Creek Management Company, general partner of Plum Creek Timber Company, L.P., the limited partnership that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said limited partnership for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument on behalf of the limited partnership and that the seal affixed is the seal of said limited partnership.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Kathleen L. Croll  
Notary Public in and for the  
State of Washington  
Residing at Seattle, Wash  
My Commission Expires 4-17-2001  
Printed Name: KATHLEEN L. CROLL

**EXHIBIT A**  
**to**  
**Memorandum of Lease**  
**Forty-Six (46) Flat Cars**

**Car Numbers**

CBRY	001800
CBRY	001801
CBRY	001802
CBRY	001803
CBRY	001804
CBRY	001805
CBRY	001806
CBRY	001807
CBRY	001808
CBRY	001809
CBRY	001810
CBRY	001811
CBRY	001813
CBRY	001814
CBRY	001815
CBRY	001816
CBRY	001818
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CBRY	001845
CBRY	001846
CBRY	001847
CBRY	001849